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CD NO.

COUNTRY Spain

DATE DISTR. 9 Mar 1949

**SUBJECT** Rejection by Spanish Government of Private  
Solution of Economic Problems

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1. The leading textile industrialists of Tarrasa and Sabadell proposed to the Spanish Government about mid-January 1949 that they be permitted to solve privately their problems of supply of electrical energy and of raw materials. They proposed, by means of private foreign credits, to install power stations and to import cotton and wool, returning manufactured fabrics to discharge these credits.
2. The Franco Government flatly rejected such a plan, according to the informant, because it wishes all problems solved officially and on the initiative of its ministries. The informant added that foreign firms had offered credits to private concerns on previous occasions, but that the credits had been rejected for the same reason.

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